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rather elementary on the whole, but it has the merit of being clear and usually convincing.

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NEW BOOKS

- ARIAS, I. G. *Principii di economia commerciale.* (Milan: Società Editrice Libraria. 1917. Pp. 948.)
- CROBBI, U. *Trattato di economia.* (Milan: Società Editrice Libraria. 1917.)
- ELLWOOD, C. A. *An introduction to social psychology.* (New York: Appleton. 1917. Pp. xii, 343. \$2.75.)
To be reviewed.
- ELLWOOD, C. A. *Principes de psycho-sociologie.* Translated from the English by P. COMBERT. (Paris: Giard & Brière. 1917.)
- ELY, R. T. *Exercises in Ely's "Property and contract in their relations to the distribution of wealth."* (New York: Macmillan. 1917. Pp. 34.)
- FISHER, I. *Recherches mathématiques sur la théorie de la valeur et des prix.* Translated from the English by JACQUES MORET. (Paris: Giard & Brière. 1917. 6.50 fr.)
- GRAZIANI, A. *Istituzioni di economia politica.* (Torino: Bocca. 1917. 25 l.)
- LEAVITT, F. M. and BROWN, E. *Elementary social science.* (New York: Macmillan. 1917. Pp. 142. 80c.)
- MCVEY, F. L. *Economics of business.* Modern business, vol. 2. (New York: Alexander Hamilton Inst. 1917. Pp. 346.)
This book is an introductory treatise on economics. It follows traditional lines in arrangement; lacks freshness in treatment and illustration; and is often infelicitous and open to misapprehension in wording. One has a suspicion that it was written or dictated hurriedly. What would the uninformed person learn from the following statement (p. 93) about consumers' coöperation? "The Rockdale (*sic*) Pioneers are the forerunners of this movement, and so successful has it been that the Scottish Wholesale Society has acquired an enormous business amounting to millions of pounds annually." The English Wholesale is several times as large as the Scottish. Robert Owen's work at New Lanark is ascribed (p. 93) to "the latter part of the eighteenth century" although he did not go to that place until 1800 and his achievements there were in the first part of the nineteenth century. It is stated (p. 115) that the act of 1791 provided for a dollar consisting of 23.22 grains of pure gold and on page 131 that under the Sherman act the government bought 4,000,000 ounces of silver monthly. The figures should, of course,

have been 24.75 and 4,500,000. On page 269 there is an arithmetical error in capitalizing an income which is not merely typographical since another numerical statement dependent upon it is consistent with the mistake. On page 308, in the second column of the table, the \$ sign would mystify the uninitiated. On page 324, speaking of Karl Marx, the author says: "Having studied Darwin and having made careful original investigation, he emphasized the inevitableness of the class conflict." Unfortunately for this contention the *Communist Manifesto*, in which the doctrine of the class struggle is so vigorously proclaimed, was published in 1848 and the *Origin of Species* in 1859. On page 333 it is said that "already legislation exists in forty-eight states providing for workmen's compensation for industrial accidents," the book being dated October, 1916. According to Bulletin 203 of the United States Bureau of Labor issued in January, 1917, thirty-two states, three dependencies, and the federal government have enacted compensation acts. The purpose and usefulness of trade unionism might have been set forth much more forcibly in the space used. Four propositions selected by the author as the basis of socialism are given as disconnected principles while they are causally interdependent, and the one which socialists emphasize as the source and origin of the others is given last. There is not space to call attention to what seem to the reviewer truistic, inconclusive, and *ex cathedra* treatments of many doctrinal and practical questions although the space used would ordinarily have allowed a reasonably good statement.

HERBERT E. MILLS.

PARETO, V. *Traité de sociologie générale*. (Paris: Payot. 1917. Pp. 800. 15 fr.)

PEDDIE, J. T. *A national system of economics. With a consideration of the Paris economic resolutions and of their influence on nationality*. (London: Univ. of London Press. 1917. Pp. 299. 5s.)

SCHELLE, G. *L'économie politique et les économistes*. (Paris: Doin. 1917.)

SELIGMAN, E. R. A. *Principles of economics*. (New York: Longmans. 1916. Pp. liv, 711. \$2.50.)

This popular work which was rewritten in the sixth edition only two years ago is again revised. Figures and authorities have been brought up to date and the text is changed in a few places because of events since 1914. There is not uniformity, however, in this revision. For example, a chart giving the index number curve of commodities (p. 464) is brought down to 1916; but under wages an excellent chart (p. 424) is brought down only to 1907, and figures upon the movement of nominal and real wages only to 1903. Upon these as a basis Professor Seligman leaves unchanged his generalization "wages have increased so that the laborers enjoy a continually greater command over the conveniences of life." In view of the facts and statistical literature of the last ten years, this statement should be

modified at least to the extent of dropping the word "continually." The reviewer has used this textbook since its first appearance as one of the required texts in large introductory classes and he has reviewed in recent years for this journal a number of books (in the main dreary reading) described as prepared "for the general reader." From the standpoint either of the college class-room or the non-academic reader, there are, in his opinion, not more than one or two works comparable with Professor Seligman's *Principles* and its continuous popularity is well deserved.

H. E. M.

Economic History and Geography

The Chartist Movement in its Social and Economic Aspects. Part I.

By FRANK F. ROSENBLATT. Columbia University Studies in History, Economics and Public Law, Vol. LXXIII, No. 1. (New York: Longmans, Green and Company. 1916. Pp. 248. \$2.00.)

The Decline of the Chartist Movement. By PRESTON WILLIAM SLOSSON. *Ibid.*, Vol. LXXIII, No. 2. (New York: Longmans, Green and Company. 1916. Pp. 216. \$2.00.)

Chartism and the Churches: a Study in Democracy. By HAROLD UNDERWOOD FAULKNER. *Ibid.*, Vol. LXXIII, No. 3. (New York: Longmans, Green and Company. 1916. Pp. 152. \$1.25.)

So stupendous were the influences of the Industrial Revolution that even now the perspective is scarcely sufficient to allow us to appreciate its results upon life in all its aspects, upon political, religious, and educational thought, and upon social movement. It is gratifying to know that careful study is being made of one of the most important and most neglected episodes in the first half of the nineteenth century and that Professor Seligman's library makes this possible for American students. It is to be hoped that these three monographs under review will be followed by others upon this period. Dr. Rosenblatt's *The Chartist Movement in its Social and Economic Aspects* is but the first part of a larger projected work made impossible by the war. It brings the history of Chartism down through its first stage only, culminating with the Newport Riot of 1839. There seems no particular reason for the qualifying phrase in its title since the political side of the movement is as much to the front as the social and economic. After chapters on Prototypes and The Whig Rule come three treating of the economic basis and underlying causes of Chartism; and